

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
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**ORDER GRANTING DEBTORS' THIRTY-FIFTH OMNIBUS
OBJECTION TO CLAIMS (VALUED DERIVATIVE CLAIMS)**

Upon the thirty-fifth omnibus objection to claims, dated September 10, 2010 (the "Thirty-Fifth Omnibus Objection to Claims"),¹ of Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors"), seeking entry of an order, pursuant to section 502(b) of title 11 of the United States Code (the "Bankruptcy Code"), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure, and this Court's order approving procedures for the filing of omnibus objections to proofs of claim [Docket No. 6664] (the "Procedures Order"), reducing, reclassifying (in certain instances), and allowing the Valued Derivative Claims on the basis that the amounts listed on the proofs of claim are greater than the fair, accurate, and reasonable values determined by the Debtors after a review of the claimant's supporting documentation and the Debtors' books and records, and that the classifications (in certain instances) are improperly identified as secured claims on claimants' proofs of claim, all as more fully described in the Thirty-Fifth Omnibus Objection to Claims; and due and proper notice of the Thirty-Fifth Omnibus Objection to Claims having been provided, and it appearing that no other or further notice

¹ Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Debtors' Thirty-Fifth Omnibus Objection to Claims.

need be provided; and the Court having found and determined that the relief sought in the Thirty-Fifth Omnibus Objection to Claims is in the best interests of the Debtors, their estates, creditors, and all parties in interest and that the legal and factual bases set forth in the Thirty-Fifth Omnibus Objection to Claims establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the relief requested in the Thirty-Fifth Omnibus Objection to Claims is granted to the extent provided herein; and it is further

ORDERED that each Valued Derivative Claim listed on Exhibit 1 annexed hereto is hereby modified and allowed in the amount set forth on Exhibit 1 under the column heading “Modified Claim Amount” and reclassified to the classification listed under the column heading “Modified Class”; and it is further

ORDERED that Debtors have adjourned to January 20, 2011, at 10:00 a.m. (Prevailing Eastern Time)(or as may be further adjourned by the Debtors), the Thirty-Fifth Omnibus Objection as to each Valued Derivative Claim listed on Exhibit 2 annexed hereto; and it is further

ORDERED that this Order has no res judicata, estoppel, or other effect on the validity, allowance, or disallowance of, and all rights to object and defend on any basis are expressly reserved with respect to any claim listed on Exhibit A to the Thirty-Fifth Omnibus Objection to Claims that does not appear on Exhibit 1 or Exhibit 2 annexed hereto; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine

all matters arising from or related to this Order.

Dated: New York, New York
October 28, 2010

s/ James M. Peck
Honorable James M. Peck
United States Bankruptcy Judge

EXHIBIT 1

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 35: EXHIBIT 1 - VALUED DERIVATIVE CLAIMS

			ASSERTED			MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
1	CITY OF TACOMA ATTN: LEGAL DEPARTMENT DEPT. OF PUBLIC UTILITIES, LIGHT DIVISION AKA TACOMA CITY LIGHT OR TACOMA POWER TACOMA, WA 98409- 3192	32477	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$509,600.00	Lehman Brothers Holdings Inc.	Unsecured	\$135,596.63
2	CITY OF TACOMA ATTN: LEGAL DEPARTMENT DEPT. OF PUBLIC UTILITIES, LIGHT DIVISION AKA TACOMA CITY LIGHT OR TACOMA POWER TACOMA, WA 98409- 3192	32478	09/22/2009	Lehman Brothers Commodity Services Inc.	Unsecured	\$509,600.00	Lehman Brothers Commodity Services Inc.	Unsecured	\$135,596.63
3	DE' LONGHI CAPITAL SERVICES S.R.L. (FORMERLY DE' LONGHI CAPITAL SERVICES S.P.A.) ATTENTION: MARO PICCITTO VIA LODOVICO SEITZ, 47 TREVISO, 31100 ITALY	29933	09/18/2009	Lehman Brothers Holdings Inc.	Unsecured	\$1,262,407.93	Lehman Brothers Holdings Inc.	Unsecured	\$1,186,071.08

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 35: EXHIBIT 1 - VALUED DERIVATIVE CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
4	DE'LONGHI CAPITAL S.R.L. (FORMERLY DE'LONGHI CAPITAL SERVICES S.P.A.) ATTN: MARCO PICCITTO VIA LODOVICO SEITZ, 47 TREVISO, 31100 ITALY	17331	09/18/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$1,262,407.93	Lehman Brothers Special Financing Inc.	Unsecured	\$1,186,071.08
5	POSTE ITALIANE S.P.A ATTN: ANNA MANGHETTI, FINANCE DEPARTMENT VIALE EUROPA N. 175 ROME, 00144 ITALY	26518	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$994,922.16*	Lehman Brothers Holdings Inc.	Unsecured	\$939,545.66
6	POSTE ITALIANE S.P.A ATTN: ANNA MANGHETTI, FINANCE DEPARTMENT VIALE EUROPA N. 175 ROME, 00144 ITALY	26519	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$994,922.16*	Lehman Brothers Special Financing Inc.	Unsecured	\$939,545.66
TOTAL						\$5,533,860.18	TOTAL		\$4,522,426.74

* - Indicates claim contains unliquidated and/or undetermined amounts

EXHIBIT 2

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 35: EXHIBIT 2 - VALUED DERIVATIVE CLAIMS - ADJOURNED

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
1	CENTRAL PUGET SOUND TRANSIT AUTHORITY, THE (SOUND TRANSIT) C/O CROCKER KUNO PLLC, ATTN JOANNE K. LIPSON, 720 OLIVE WAY, SUITE 1000 SEATTLE, WA 98101	31951	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$6,255,592.98	Lehman Brothers Holdings Inc.	Unsecured	\$3,326,386.94
2	CENTRAL PUGET SOUND TRANSIT AUTHORITY, THE (SOUND TRANSIT) C/O CROCKER KUNO PLLC, ATTN JOANNE K. LIPSON, 720 OLIVE WAY, SUITE 1000 SEATTLE, WA 98101	31952	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$6,255,592.98	Lehman Brothers Special Financing Inc.	Unsecured	\$3,326,386.94
3	DARBY FINANCIAL PRODUCTS 101 CALIFORNIA STREET 3250 SAN FRANCISCO, CA 94111	19182	09/18/2009	Lehman Brothers Holdings Inc.	Unsecured	\$3,063,040.00*	Lehman Brothers Holdings Inc.	Unsecured	\$2,066,370.44
4	DARBY FINANCIAL PRODUCTS 101 CALIFORNIA STREET 3250 SAN FRANCISCO, CA 94111	19183	09/18/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$3,063,040.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$2,066,370.44

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 35: EXHIBIT 2 - VALUED DERIVATIVE CLAIMS - ADJOURNED

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
5	GLOBAL THEMATIC OPPORTUNITIES FUND LP C/O SEWARD & KISSEL LLP ATTN: LAURIE R BINDER, ESQ ONE BATTERY PARK PLAZA NEW YORK, NY 10017	33274	09/16/2009	Lehman Brothers Special Financing Inc.	Secured	\$438,225.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$229,543.00
6	GLOBAL THEMATIC OPPORTUNITIES FUND LP C/O SEWARD & KISSEL LLP ATTN: LAURIE R BINDER ESQ ONE BATTERY PARK PLAZA NEW YORK, NY 10017	33281	09/16/2009	Lehman Brothers Holdings Inc.	Unsecured	\$438,225.00*	Lehman Brothers Holdings Inc.	Unsecured	\$229,543.00
7	IKB INTERNATIONAL SA 12, RUE ERASME , L-1486 LUXEMBOURG	32732	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$2,469,693.61	Lehman Brothers Special Financing Inc.	Unsecured	\$508,172.16
8	IKB INTERNATIONAL SA 12, RUE ERASME , L-1486 LUXEMBOURG	32733	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$2,469,693.61	Lehman Brothers Holdings Inc.	Unsecured	\$508,172.16

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 35: EXHIBIT 2 - VALUED DERIVATIVE CLAIMS - ADJOURNED

			ASSERTED				MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
9	LINCORE LIMITED C/O BAKER & MCKENZIE ATTN: IRA REID 1114 AVENUE OF THE AMERICAS NEW YORK, NY 10036	17559	09/18/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$18,824,851.23*	Lehman Brothers Special Financing Inc.	Unsecured	\$3,014,998.00
10	LINCORE LIMITED C/O BAKER & MCKENZIE ATTN: IRA REID 1114 AVENUE OF THE AMERICAS NEW YORK, NY 10036	17560	09/18/2009	Lehman Brothers Holdings Inc.	Unsecured	\$18,824,851.23*	Lehman Brothers Holdings Inc.	Unsecured	\$3,014,998.00
11	MF GLOBAL UK LIMITED C/O MF GLOBAL INC. ATTN: JOSEPH PUCCI, ESQ., VICE PRESIDENT AND GENERAL COUNSEL 440 SOUTH LASALLE STREET 440 SOUTH LASALLE STREET CHICAGO, IL 60605	18079	09/18/2009	Lehman Brothers Commercial Corporation	Unsecured	\$2,706,950.59	Lehman Brothers Commercial Corporation	Unsecured	\$1,558,676.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 35: EXHIBIT 2 - VALUED DERIVATIVE CLAIMS - ADJOURNED

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
12	MF GLOBAL UK LIMITED C/O MF GLOBAL INC. ATTN: JOSEPH PUCCI, ESQ., VICE PRESIDENT AND GENRAL COUNSEL 440 SOUTH LASALLE STREET 440 SOUTH LASALLE STREET CHICAGO, IL 60605	18080	09/18/2009	Lehman Brothers Holdings Inc.	Unsecured	\$2,784,358.39	Lehman Brothers Holdings Inc.	Unsecured	\$1,558,676.00
13	THE MORNINGSIDE MINISTRIES FOUNDATION, INC. ATTN: JOAN DIXON, VICE-PRESIDENT OF FINANCE 700 BABCOCK ROAD SAN ANTONIO, TX 78201	26067	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$495,099.25	Lehman Brothers Special Financing Inc.	Unsecured	\$3,756.03
14	THE MORNINGSIDE MINISTRIES FOUNDATION, INC. ATTN: JOAN DIXON, VICE-PRESIDENT OF FINANCE 700 BABCOCK ROAD SAN ANTONIO, TX 78201	26070	09/21/2009	Lehman Brothers Holdings Inc.	Unsecured	\$495,099.25	Lehman Brothers Holdings Inc.	Unsecured	\$3,756.03
TOTAL						\$68,584,313.12	TOTAL		\$21,415,805.14

* - Indicates claim contains unliquidated and/or undetermined amounts